



Ohio Revised Code

Section 1555.15 Coal research and development fund.

Effective: September 29, 2013

Legislation: House Bill 59 - 130th General Assembly

There is hereby created in the state treasury the coal research and development fund. Moneys obtained for coal research and development projects from federal grants or loans, private grants, and other sources, and moneys paid into the fund pursuant to section 151.07 or 1555.08 of the Revised Code, shall be expended for the purpose of making grants and making or guaranteeing loans for coal research and development projects that will encourage the use of Ohio coal, to any individual, association, or corporation doing business in this state, or to any educational or scientific institution located in this state as provided for in Section 15 of Article VIII, Ohio Constitution and section 1555.08 of the Revised Code, when appropriated for such purposes by the general assembly. All investment earnings on the cash balance in the fund shall be credited to the fund.

The director of budget and management shall establish and maintain records or accounts for or within the coal research and development fund in such manner as to show the amounts credited to such fund pursuant to section 1555.08 of the Revised Code and that the amounts so credited have been expended for the purposes set forth in Section 15 of Article VIII, Ohio Constitution, and section 151.07 of the Revised Code. The director of budget and management may otherwise manage the fund to comply with any requirements established by federal grants or loans, private grants, or moneys from other sources.
